



March 31, 2020

The California Statewide Communities Development Authority (CSCDA) is pleased to announce the issuance of \$10,959,000 in tax-exempt multi-family affordable housing bonds for Liberty Square Apartments in Stockton, California.

About Liberty Square Apartments:

Liberty Square Apartments (the “Project”) is the new construction of 74 multi-family affordable housing units by Visionary Homebuilders of California (Visionary). The benefits of the Project to the City of Stockton include the following:

- 100% of the affordable rental housing units will be rent restricted for low-income tenants.
- The Project consists of studio, one-bedroom, two-bedroom, and three-bedroom units plus a manager’s unit.
- All of the restricted affordable units will be reserved for households earning 60% or less of the area median income.

About the Financing:

CSCDA and Visionary partnered with Banner Bank and Kutak Rock LLP to provide the bonds for the Project. The financing for the Project requires the affordability of the restricted units for low-income tenants to be maintained for 55 years.

About CSCDA:

CSCDA is a joint powers authority created in 1988 and is sponsored by the California State Association of Counties and the League of California Cities. More than 530 cities, counties and special districts are program participants in CSCDA, which serves as their conduit issuer and provides access to efficiently finance locally-approved projects. CSCDA has issued more than \$63 billion in tax exempt bonds for projects that provide a public benefit by creating jobs, affordable housing, healthcare, infrastructure, schools and other fundamental services.

For more information about CSCDA, please visit: www.cscda.org

For more information about Visionary, please visit www.visionaryhomebuilders.org